STATE OF DEMORALIZATION

High Financial Interests Left Market to Take Care of Itself-Feature of Market Was Weakness of Industrial Shares-Small Declines At. Coast Line. Quoted for Many Stocks.

New York, Oct. 11 .- A new low record for the year for the average price of thes. & Ohio ... stocks on the stock exchange was made to-day, and the market throughout the day was in a state of half-demoralization. Although manipulation for the decline was very apparent, it was undeniable that large and genuine liquidation | Corn Prod. pfd .... was taking place this time for the account of domestic rather than foreign D. & R. G. D. & R. G. P. holders of stocks. It seemed also clear Dis. that high financial interests were letting Eric the market take care of itself, and that Erie the market take care of itself, and that such buying as was present came almost exclusively from the purchases made in retirement of contracts for the decline.

| Weak from Start to Finish. | Naturally, under such circumstances, | Naturally with the modest described by the such circumstances, | Naturally with modest described by the such circumstances, | Naturally with modest described by the such circumstances, | Naturally with modest described by the such circumstances | Naturally with modest described by the such circumstances | Naturally with modest described by the such circumstances | Naturally with modest described by the such circumstances | Naturally with modest described by the such circumstances | Naturally with modest described by the such circumstances | Naturally with the such circ

Naturally, under such circumstances, not only was the market deprived of the support of very rich men, but also of the the purches. the purchases of stocks for investment by people of relatively small means or those M. K. P. & S. S. M., 1,625 90% M. S. P. & S. S. M. pfd.... 400 121% constituting what is generally called odd- Missouri Pacific.... lot buyers, since with prices at the lowward tendency apparently in full progress, there was no confidence that greater N. & W...... bargains than those at present offered Northern Pacific. 22,700 124 might not be had later on. Save for a Pacific Mail. 225, little display of strength at the opening Pa. R. R ..... of business, the market was weak from People's Gas...

As was the case yesterday the feature of the market was the particular weakness of the industrial shares, although no such extreme dealing in the state of the st no such extreme declines in some of the preferred industrial stocks were noticed as occurred on the preceding day.

St. L. & S. F. 2d... St. L. S. W...... 
 Southern
 Pacific
 12,000
 109½
 109

 Southern
 Ry
 1,200
 12
 11%

 Southern
 Ry
 1,200
 12
 11%

 Southern
 Ry
 900
 48½
 47

 Southern
 Ry
 900
 48½
 47

#### Steel Takes Slump.

United States Steel common and preferred reached the lowest figure of the reached the former going to 84 3-4, Union Pacific.....

while the preferred dropped to 84 7-8.

Such quotations as 89 1-2 for Continental
Gas stock, 102 5-8 for American Sugar
U. S. Rubber
U. S. Rubber
U. S. Rubber
U. S. Rubber Refining common, and 78 1-8 for American Smelting and Refining common, these representing drops on not a very large Wabash volume of transactions of 6, 5 and 5 4 Wabash pfd..... ment, and attention was attracted to the decline of 12 1-2 points in American Ex- Wis. Cent. pfd... press, 6 1-4 in American Telephone and Telegraph, 5 1-4 in Colorado Fuel and Iron ufacturing on sales of but 100 shares of

Smaller declines than these, equally illustrating the lack of a market for inactive securities, were quoted for many Boston Col'd Copper. other stocks. No more definite explanations could be given to-day than there have been at any

#### WEEKLY BANK CLEARINGS.

time during the week for the heavy fall

		Oct.	11.—Bradstreet's	s bank
clearin	gs:	200	and the first of	states 2

clearings:				
	October 10.	Inc.	Dec.	October 3.
New York	\$1,579,994,000	XXXX	21.3	\$1,723,877,000
Chicago	249,369,000	14.7	****	258,692,000
Boston	144,064,000	NEWS	17.4	158,799,000
Philadelphia	129,916,000	****	4.5	149,263,000
St. Louis		14.2	****	64,515,000
Pittsburg	50,000,000	6.6	***	55,551,000
Ban Francisco	44,293,000	1.4	elen e	45,023,000
Baltimore	32,811,000	13.5		31,203,000
Kansas City		37.9	****	37,699,000
Cincinnati		5.7	****	-25,402,000
New Orleans		2000	28.5	17,662,000
Minneapolis		19.5	****	29,895,000
Louisville		7.3	****	14,138,000
Fort Worth		8.0	***	7,772,000
Richmond	6,549,000	6.7	****	6,213,000
Washington		. 8,6	IN SEC.	6,062,000
Memphis		34.1	****	3,829,600
Savannah	6,204,000	10.00	8.0	5,687,000
Atlanta		7.5	***	4,843,000
Nashville		29.7	****	4,574,000
Norfolk	2,893,000	11.0	****	2,932,000
Birmingham			1.6	2,128,000
Augusta, Ga		31.6	-	3,010,000
Mobile			2.6	1,464,000
Knoxville		****	.3	1,172,000
Charleston, S. C.		4.0	****	1,514,000
Chattanooga		12.7		1,257,000
Jacksonville		22.1	****	1,262,000
Lexington		9.6	****	653,000
Macon		.3	****	819,000
Houston			Vene	46,222,000
Galveston	14,102,000		34.1	13,352,000

#### TREASURY STATEMENT.

Gold coin and bullion	\$150,000,000 00	Gopper Range
Trust funds held for the redemption	of -	Edison Electric Illum 200 20 Fitchburg pfd 122 12
outstanding notes and certificates-		Massachusets Electric 1134 1
Gold coin	\$730,744,869 00	Massachusetts Gas
Silver dollars	470,861,099 00	New York, New Haven and Hartford 141 14
Silver dollars of 1890	5,676,000 00	Shannon 834
	-	Tamarack 64 6
Total	\$1,207,281,869 00	Trinity 11½ 1
General fund-		United Fruit 113% 11
Gold coin and bullion	\$44,727,716 09	United Shoe Machinery 37/2 3
Gold certificates	85,136,495 00	United Shoe Machinery pfd 25 2
Standard silver dollars	5.628.292.90	Utah 32 3
Silver certificates	9,723,481 09	Victoria 3%
Silver bullion	3,324,885 63	
United States notes		MINING STOCKS.
Treasury notes of 1890	11 542 00	
National bank notes	17 900 500 00	Quotations are furnished by Irving K. Farringt
Subsidiary silver coin	7,755,191 74	& Co., members of the New York Produce Exchange
Fractional currency	- # 66 36	Frank C. Kingsland, manager, Hibbs Building.
Minor coin	. 1,766,404 66	Bid, Aske
In national bank depositaries	175,651,249 31	Goldfield Consolidated 5
In treasury of Philippine Islands		Combination Fraction 85 9
Bonds and interest paid	548,961 64	Jumbo Extension 1
Wate1		Goldfield Daisy
Total	. \$358,361,481 09	St. Ives*
Liabilities	118,126,622 50	Silver Pick*
Available cash balance	\$010 002 cm m	Great Bend*
arranable casa tonadecentary	- 9240,234,861 09	Adams* 7
Receipts-		Atlanta* 25 3
Customs	<ul><li>\$1,052,676 32</li></ul>	Red Hills*24 2
Internal revenue		Diamondfield Black Butte* 15
Miscellaneous	356,715 22	Triangle* 10 1
man kines and a second	-	Tramps Consolidated*
Total (postal receipts not included	\$2,615,327 81	Gold Bar* 40 4
Expenditures (postal expenditures, en		Jim Butler* 52 5
cept postal deficiency, not included	2,470,000 00	Golden Sceptre* 4
Excess of receipts		Gibraltar* 9 I
		Roanoke* 14 1
National bank fund-		Montana Tonopah 1%
Notes redeemed and retired under ac		Nipissing 6%
July 14, 1890	970 700 00	McKinley-Darragh %
Notes received for current redemption	918,205 00	*Sells cents per share.
Redemption of notes-		Sens cents her share.
To March 14, 1909	\$230 KEY 000 00	Notes on Mining.
To date	. \$049,061,902 00 107 000 000 00	
October 11	100,000,00	In sympathy with the big market, which touch

Excess of receipts	\$175,327 8
National bank fund-	
Notes redeemed and retired under act	
July 14, 1890	970 700 4
Notes received for current redemption	\$79,700 0 918,205 0
	310, 303 0
Redemption of notes-	
To March 14, 1909	\$649,661,902 0
To dase	127, 232, 936 0
October 11	109,305 0
MISCELLANEOUS BON	DS.
New York, Oct. 11Closing bond q	
the stock exchange;	notations of
Tennessee Set. 3s	200
NOW YORK THIN GAR 1967 town offer	4000
New York City, 41/28, 1917, temp. ctfs	7000
Imperial Japanese first 4½s	2002
Imperial Japanese second 45s	ore (0.00)
- Linderal Japanese 4s.	- 00
American Cotton Oil 4%s.	0.01
American Tobacco 6s.	50
American Tchacco 4s	27.5
Atlantic Coast Line 4s.	00
AMAGINET WILL AND SOLD 48	073
Central of Georgia consolidated 5s	102
Chesapeake and Ohio 456s.	0.0
Delaware and Hudson 4s.	0.11
Distillers' Securities C. 5s.	70
Interperough-Metropolitan 414c	f 2000
ABLErberough-Metropolitan 416s S F	551
New 10rk Central and St. Louis 4s	971
Norfolk and Western consolidated is	923
Northern Pacific 4s	989
Pennsylvania 3½s, 1912	937
Pennsylvania 3%s, 1915	894
Reading 4s	934
Scabcard Air Line 4s	65
Southern Pacific collateral 4s	85
Southern Railway 5s	893
Union Pacific first 4s	190
I Bion Pacine convertible de	DAM.
United States Steel sinking fund Sa	007
Virginia Iron, Coal and Coke 56	927
Western Maryland first 4s.	600
Total sales, \$2,301,000, against \$1,542,00	n vesterday
\$1,213,000 a week ago, and \$2,341,000 a year	P non
700	

#### NEW YORK STOCK MARKET.

Loco, pfd... Smelt.... Smelt, pfd...

Teb. ofd....

Cent. Lea. pfd.....

C., C. & St. L....

Quotations furnished by A. O. Brown & Co., members of the New York Stock Exchange, Munsc Sales to noon.

83.300 56% 5414 54% 7.400 32% 3314 3314 1,200 87 86 87 300 2914 2914 2914 4,700 46% 45 46

600 75 74½
2,700 15% 17%
6,500 34% 32
6,500 83½ 82%
1,200 72 70%
1,700 87 86

800 142% 142 300 58 58

1,100 16% 15½ 16 1,130 95 90 91 300 11½ 11½ 11½ 400 62% 61½ 61½

6,500 63% 59% 60% 500 68% 68 68 3,200 44% 42% 42% 14,800 101% 100% 100%

CURB MARKET.

Quotations are furnished by E. R. Chapman &

Chipman, manager, 1361 F street northwest

Tramp Consol'd....... 17 17 16½ 16½ United Copper...... 46½ 46½ 45½ 46½

BOSTON STOCKS.

Quotations are furnished by E. R. Chapman & Co., members New York Stock Exchange, G. Bowie Chipman, manager, 1301 F street northwest.

Cumberland Ely..... Davis-Daly Dominion Copper.... Goldfield Consol'd...

nhattan Transit.... omac Gold Mining......

Calumet and Hecla.

#### ORDERS IN PIG IRON HEAVY

Cotion Mills Continue Busy-Collections Are Irregular, Although Improvements Are Reported in the South-Coal Trade Is Active, with Scarcity of Cars and Boats,

New York, Oct. 11 .- R. G. Dun & Co.'s weekly review of trade to-morrow will

"A larger volume of business is being transacted than at this time last year, although conditions in 1906 were most favorable, and there is now the handicap of almost prohibitive rates for com- Georgetown Gas mercial paper. Many contemplated undertakings await more normal financial conditions, and securities have fallen to Merge the lowest point since 1904, but general business throughout the country makes fairly good progress.

"Retailers report a very brisk movement of seasonable merchandise, and jobbers continue to forward supplementary consignments, but reports of collections are irregular. In agricultural districts the marketing of the crops at high prices makes the payments satisfactory, but at many Eastern centers there is complaint of delay in settlements. Grain prices attained abnormally high figures without checking exports, which should be reflected in a much better foreign trade balance for October than in recent preceding months.

"Several strikes are still retarding United States Tr progress of the trade and some machinery is idle at woolen mills, but most industrial plants are well occupied and Union Savir are assured of continued activity up to 15% the end of the year at least.

Pig Iron Orders Heavy.

"Consumers and jobbers anticipate more attarctive terms in the pig iron market, and consequently defer the placing of orders, but most furnaces are sold up cessions are offered. It is evident that Potomac there is no fear of overproduction, as the number of furnaces in blast increased on October 1, including two new stacks.

"Cotton mills continue well occupied, but the only new business reported in Grap cotton goods is for spot or near-by delivery. Yet the mills make no concessions in order to stimulate trade, and some are S so backward in making shipments that ancellations are reported. These are exceptional cases, most buyers accepting he best deliveries that can be secured, o., members New York Stock Exchange, G. Bowle and advices from Western jobbers indicate that no burdens of supplies exist in any position.

United States are 243, against 202 last week, 194 the preceding week, and 217 the corresponding week last year. Fail-2 15-16 \$1,786,141 for the same period last year."

Bradstreet's Review.

Bradstreet's review will say: delay in movement of some leading crops loads. GOVERNMENT BONDS.

delay in movement of some leading crops to market, and unseasonably warm weather in some sections have operated to check the fullest development of wholesale trade for next year, and of retail trade in seasonable goods. It is greatered, 1930.

3. registered, 1930.

3. registered, 1930.

3. southwestern, and Southern jobbers respected, 1930.

3. southwestern, and Southern jobbers respected 1925.

3. southwestern, and Southern jobbers respected 1925.

4. coupon, 1983.

4. registered, 1932.

4. registered, 1933.

5. registered, 1934.

5. registered, 1935.

5. registered, 1936.

6. logs promise bonds:

6. registered, 1936.

6. logs promise bonds:

8. registered, 1936.

6. logs promise bonds:

8. registered, 1936.

8. coupon, 1988.

8. registered, 1936.

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9. registered, 1936.

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10 so far, and that early conservative buy- WHEAT-

ing necessitates repair of broken stocks.

loads.

Ment, as a whole, of our crops abroad

Size is better than usual.

Iron Market Dull.

"Reports from leading industries are

loads.

OATS—Steady; fair demand. Elevator prices:

New crop: No. 3 white, 58½; No. 4 white, 56; No.

2 mixed. 55½.

The prices for futures follow:

"Reports from leading industries are terial are slightly more active. The coal May ..... trade is active East and West, bituminous grades leading, with scarcity of cars and boats still a subject of com "Building materials as a whole are

## WASHINGTON STOCK MARKET.

TRADE A LITTLE DULL Sales—Regular call, 12 o'clock noon. Capital Traction 5s, 1,000 at 11214. 4,500 at 11214. Washington Railway and Electric preferred, . 401,509 shares . 889,000 shares . 889,000 shares . 34; close, 34. Closing . Commercial Activity. Closing . Commercial Activity.

Following are the closing quotations on yesterday's ocal stock market: GOVERNMENT BONDS. Philippine Land Purchase 4s... District of Columbia 3.65s..... GAS BONDS. Washington Gas Company 4s.... Washington Gas Co, cert. ind... RAILROAD BONDS. Washington Railway and Electric 4s.. MISCELLANEOUS BONDS. 

PUBLIC UTILITY STOCKS. Washington Railway and Electric com. 33 Washington Railway and Electric pfd. 69 Norfolk and Washington Steamboat.... 290 TYPE MACHINE STOCKS. MINING STOCKS Preene Cananea Copper. NATIONAL BANK STOCKS. armers and Mechanics

TRUST COMPANY STOCKS. SAVINGS BANK STOCKS. 

Franklin TITLE INSURANCE STOCKS

none preferred

#### GRAIN AND PROVISIONS.

n any position.

"Commercial failures this week in the cago Board of Trade, Munsey Building."

Quotations furnished by A. O. Brown & Co., members of the New York Stock Exchange and the Chicago Board of Trade, Munsey Building.

action from yesterday and this morning's high prices, but recovered some of the lost ground. The ures in Canada number 21, against 34 last rally was partly due to the fact that pit traders week, 40 the preceding week, and 28 last pressed the market. Long wheat was sold to-day. year. Of failures this week 108 were in Weakness was helped along by reported rains in the East, 48 South, 55 West, and 32 in the Pacific States, and 38 report liabilities of fell short of that of yestenlay. Bids from abroad at the bottom. There was no news. \$5,600 or more, against 83 last week. Lia-bilities of commercial failures reported side, too, were on too high a level, sellers not of ures, and while exchange has advanced thus far for October are \$2,675,343, against trade, there was a good business in cash wheat that the Bank of France does not proto domestic millers. Local cash sales aggregated 163,000 bushels, this wheat going to mills including and there is no immediate prospect Tennessee. West Virginia, and New England. For- of shipments. The market shows a lack "Stringent money market conditions, eign markets were mixed. Export sales, fifty of organized support, and is allowed to

of far, and that early conservative buying necessitates repair of broken stocks.

"Collections are irregular, some improvement theirs potential at the close yesterday at least turned, but it was simply profitprovement being noted at the South, where the cotton crop has moved in good OATS—

OATS—

CORN—

61% 61% 50% 61% 61% fill taking by the shorts. So far as the corner being turned, there is nothing of that kind in sight. Admitting that some to note in this respect. It might be well to point out, however, that reports of delayed collections at some of the state to point out, however, that reports of delayed collections at some cities arise largely from the fact that many concerns largely from the fact that many concerns see fit to take the full time allowed instead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of, as in other years, discounting the fact that many concerns stead of the fact that many concerns stead of the fact that many concerns are too unfavor-able to see fit to take the full time allowed instance.

not greatly changed from a week ago.

Iron is quiet, and the volume of finished goods ordered is smaller than some time times are although rolls and the volume of finished to be under constant pressure, and by 2 o'clock many had made new low records for recent times. Around 2 o'clock a partial raily ted, ago, although rails and structural ma-5% terial are slightly more active. The coal May....... 69% \*70% 69% \*70% 185% \*Bid. †Asked.

#### LOCAL PRODUCE MARKET.

"Building materials as a whole are quieter, in keeping with the reduced expenditures reported from month to month. Low lumber and naval atvres prices are an influence on trade also in Southern centers.

"The cotton yarn market is still dull and weak, and some heavy cottons are easing, but ginning hands and prints are strong for spring delivery. There is a general agreement that cotton goods at first hands are quiet, and commission men are devoting their energies to pushing deliveries, which are becoming more easily procured as mills catch up with orders. The wool markets are strong, in sympathy with foreign markets, and staple wools are well cleaned up."

(Prices quoted are wholesale.)

(Prices quoted are wholesale.)

(Prices quoted are wholesale.)

BUTTER—Demand active and market strong. Creamery, fancy, 31½a32; do., Western firsts, 35a31; do., scoonds, 23a2; dairy, choice, 20a21; do., good, 12a2 of do.

## PRESSURE ON COPPER

Brokers Raid Greene - Cananea on Local Exchange.

PRICE REMAINS FIRM AT 7

Business Is Dult and Leaders on Stock List Decline in the General Apathy-Mitchell Mining Pegged at \$1.25-Washington Gas Practically Abandoned by the Brokers,

Business on the Washington Stock Exchange yesterday was small in volume and of that doubtful quality, which leaves little to be said in the way of comment. Stock to the amount of 1,025 shares were sold, and \$5,500 in bonds. Of the stock 800 was in Greene-Cananea and 200 in Mitchell Mining. The investment buying of bonds is at

present the gratifying feature of the market. The bonds sold yesterday were Capital Traction 5's, which brought 1121/4 and 1121/2, higher prices than have been realized before for several weeks. The railway stocks yesterday were

neglected, with the prices weak. Ten shares of Washington Railway and Electric preferred were all that were recorded. Raid on Copper Continues.

The raid on Greene-Cananea started on Thursday was continued yesterday, the stock selling at \$7 a share, until 800 shares had been gathered in by the broker who principally deals in it on the Washington board. There was still more of the stock forthcoming, but lower bids failed to bring it to the block.

The support of Mitchell Mining continues at \$1.25 a share. It seems to be impossible to get more than that for the stock, and brokers interested will not let it fall below that quotation. It is expected that the plans of the company inance the railroad and develop the property will be made public next and Washington holders of the stock are in the waiting mood, determined to hold on and see what may develop

Gas Lacks Support.

Washington Gas was without active support yesterday, and lost about a point on the bid price. Offerings of the stock were better than 78, but none of the brokers wanted it at that price. Now that the demand for it by the insiders as gone to private deals on the outside where rumor says they are getting wha the stock on the Washington board ha vanished, and the general belief is that t will be quiescent there until after the iling of the petition of the Washington Gaslight Company for its increase of the capital stock Philip T. Dodge, president of the Mer-

genthaler Linotype Company, has been elected a member of the executive board df the American Graphophone Company to succeed William E. Bond.

#### COMMENT ON MARKET.

The market again was of a discouraging character, with a steady dribbling loads.

Corn was under pressure early from longs, seving every time any unfavorable develop
Describing the properties and giving the

"The little spurt at the close yesterday led some to believe that the market had 

G. Bowie Chipman, of E. R. Chapman & Co .- "There was a steady decline for four hours to-day, during which what might be termed demoralization existed. times. Around 2 o'clock a partial raily took place, but selling again broke out in the last fifteen minutes, and the gains were lost. Foreign houses were heavy sellers around the closing, and, although private advices to arbitrage houses here were to the effect that the foreign sit-

180-00 by dividends paid to shareholders in the Little Florence Leasing Company.

\*\*NEW YORK MONEY.\*\*

\*\*New York, Oct. 11.—Money on call at the stock exchange opened at 5 per cent; highest, 5; lowest, exchange opened at 5 per cent; highest, 5; lowest, 2; closing, 3 per cent. Most of the loans were at 4; per cent. The money was firm in tone and unchanged. Prime berres, 2,30a. 50; towers, 2; closing, 3 per cent. Most of the loans were at 4; per cent. The money was firm in tone and unchanged. Prime berres, 5,30a. 7,5; towers, 2; closing, 3 per cent. Most of the loans were at 7; per cent. The money was firm in tone and unchanged. Prime berres, 5,30a. 7,5; towers, 2; closing, 3 per cent. Most of the loans were at 7; per cent. The money was firm in tone and unchanged. Prime berres, 5,30a. 7,5; towest, 2; closing, 3 per cent. Most of the loans were at 7; per cent. The money was firm in tone and unchanged. Prime berres, 5,30a. 7,5; towest, 2; closing, 3 per cent. Most of the loans were at 7; per cent. The money was firm in tone and unchanged. Prime berres, 5,30a. 7,5; towest, 25; towest,

#### FINANCIAL.

FINANCIAL.

Established October 19, 1904. Surplus and undivided profits..., \$212,000.00 Deposits more than.....\$2,500,000.00

> TO THOSE WHO CONTEMPLATE OPENING A

## BANK ACCOUNT

OFFICERS:

Frederick C. Stevens.....Pres. R. A. Chester.... 1st Vice Pres. N. H. Shea .....2d Vice Pres. Geo. W. White...... Cashier. V. B. Deyber..... Secretary.

#### DIRECTORS:

James A. Cahill, Mott. A. Chester.
Myer Cohen.
Wm. A. H. Church.
Sam'l G. Cornwell.
M. J. Colbert.
H. Bradley Davidson.

Norman Galt. Wm. F. Ham. Rudelph Kauffmann, Ralph W. Lee. Arthur C. Moses, Wm. A. Mearns. John L. Newbold. Clarence B. Rhoen.

-or making a change in present banking connections, we offer every inducement consistent with sound banking principles.

The service we render is characterized by highest efficiency and uniform courtesy.

Accounts of firms, corporations, and individuals are invited upon the most favorable

# The Commercial National Bank,

Cor. 14th and G Sts. N. W.



## THE WASHINGTON LOANS TRUST COMPANY.

Capital and Surplus, \$1,650,000.

Allows interest on deposits subject to check. Accepts Trusts created by will or otherwise. Manages property as agents for the owners. Rents safes and stores valuables in fireproof vaults. Furnishes letters of credit for travelers, and issues drafts on all foreign countries.

JOHN JOY EDSON, President.

# A Sound Investment

ichest in the world. The veins of complex ore have been traced for miles without any decrease in size. The properties

#### THE GOLD DIVIDE MINING, MILLING AND TUNNEL CO.

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